

The **CREDIT UNION  
BRIDGE**

**THE WAY TO ECONOMIC BETTERMENT**



UNIVERSITY MICROFILMS  
313 N. FIRST ST.  
ANN ARBOR, MICHIGAN **EXCHANGE**

*Movie Contract Signed, See page 11*

**Official Publication**

**March, 1953**

**Credit Union National Association**

# Two Great Enemies

IN MY BOOK, credit unions have two great enemies. Neither has an office in Washington, D. C. Neither does any lobbying. But both may have a front seat in your place—I don't know.

These two enemies are inexperience and complacency—call it self-satisfaction, if you want to. Inexperience and self-satisfaction.

Inexperience makes young credit unions afraid. Timid credit unions are afraid to move, for fear of what will happen if they do. Timid credit unions stay small.

Self-satisfaction, on the other hand, keeps million-dollar credit unions from becoming two-million dollar credit unions. "We're big enough." I've heard it said.

The damage both of these enemies do is the same—they kill growth, meaning they kill service to members.

—Kent W. Francis.

## Is It A Record?

CANADA WORKS has come first in many things, its employees are prominent in numerous activities. Seldom does one pick up the local newspaper but what he sees the name of a Canada Works employee mentioned for some outstanding achievement, Sport—Art—Social—Drama, etc. We are wondering if it is not a record in the credit union movement to have FOUR CREDIT UNION PRESIDENTS, employed at the same factory, especially one the size of Canada Works, Tony Pisasecki, President, St. Lawrence Credit Union; John Stringer, President, Mount Hamilton Credit Union; Sam Morris, President, Mountain View Credit Union, and Alex Sharp, President of our own Canada Works Credit Union. Even if it is not a record it speaks well for Canada Works and we are proud of the fact that our fellow employees are thought so well of by their own particular group, that they elect them to such responsible positions.—EYE OPENER, Steco Employees Credit Union Ltd., Hamilton, Ontario.

## Public Relations In Menominee

Up Menominee way credit unions had been sitting around a long time waiting for local papers, radio stations and civic groups to publicize credit unions. Finally, they decided to stop waiting for George to do something. Credit unions in Menominee and Marinette joined to invite various opin-

ion makers to sit down at a meeting.

Two men from the Chambers of Commerce in each city came, along with the advertising manager of the Marinette Eagle Star. Credit union people asked them outright to help plan an effective Public Relations Program. Later, calls were made on local radio stations and on the mayors.

As a result, things are beginning to happen—the mayors' offices both issued proclamations for Credit Union Day. Both leading papers came forth with front page stories and have included other news articles. There has been a noticeable bettering of community relations.

Art Flood, Upper Peninsula, Chapter President and others feel that the effort has been most worthwhile. "We've got the groundwork now for building a good Public Relations Program and we plan to follow it up."—CONTACT, Michigan Credit Union League, Detroit, Michigan.

**More Valuable Than Gems**  
I am a little thing, I cost nothing.  
I am worth more than gold to you.  
The more you use me, the more you have. I unlock doors, open hearts, dispel prejudices. I make friendships. I inspire respect and admiration. I am always welcome. I bore nobody. I violate no law. No one condemns me. I am pleasing to everyone. I am indispensable. I AM COURTESY!

—B & O Magazine

## The Credit Union Bridge

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### CREDIT UNION NATIONAL ASSOCIATION

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Jim Riley, a veteran sheet metal worker and daddy of eleven children tells Joe Livermore, office manager of the Deepwater Industries Federal Credit Union about the progress of his son, a student at the University of Delaware. Mrs. Livermore, who also works at the credit union office, is at left. In the picture at right Jim is seen at his work-bench.

## CREDIT UNION Helps Members To Educate Children

By Walter J. Smith

**T**HERE COMES A TIME in the affairs of men—many of us, that is—that the education of our children becomes a matter of pretty great concern.

Though to the kids themselves, the interval of years in public schools seems an eternity, to Papa and Mama they pass with lightning speed. One day we start them off to kindergarten, all polished and shined up, and the next time we turn around, here they are in caps and gowns, getting their high school diplomas—or so it seems.

Some folks are fortunate enough (or wise enough) to prepare for the situation well in advance, through nest eggs, systematic savings or insurance policies designed to mature for educational purposes. But the average family, in its early struggle to furnish the home, buy groceries, clothing, shoes and cope with a myriad of other expenses, doesn't get to it—especially if there are several other children.

However, along about the time "Tommy" or "Mary" graduate from high school, we're suddenly confronted with the urgency of getting some dough together to pay their way through college or business school expenses. Boi-ng! In most instances, this means borrow-

ing the money and repaying it in installments.

To this end, the Deepwater Industries Federal Credit Union of Deepwater Point, New Jersey has been a life saver for a number of DuPont Chambers Works parents, including the writer. When our girl decided to go to business school, we borrowed from the credit union to pay her first term expense; again for the second, third and fourth terms and paid it off in monthly installments. Two years later, the same procedure was followed and is still continuing for the boy.

But a lot of folks are using the credit union to cushion the "shock" of college expenses by advance savings. About the time the child enters high school (or before) they start putting away a few bucks out of each pay in credit union savings. For instance, even ten dollars a pay over a four-year span will amount to enough to pay from one to two years' college costs, depending on where and how much.

### Credit Union Helps

The Deepwater Industries Federal Credit Union made a confidential survey of its records and listed a surprising number of saving withdrawals and loans granted for educational purposes during its 17 years of incorporation. At the request of the Chambers Works News, they asked some of the members if they would grant permission

to publicize their experiences as examples.

There were practically no objectors and, while space doesn't permit us to list them all, here are a few inspiring case histories.

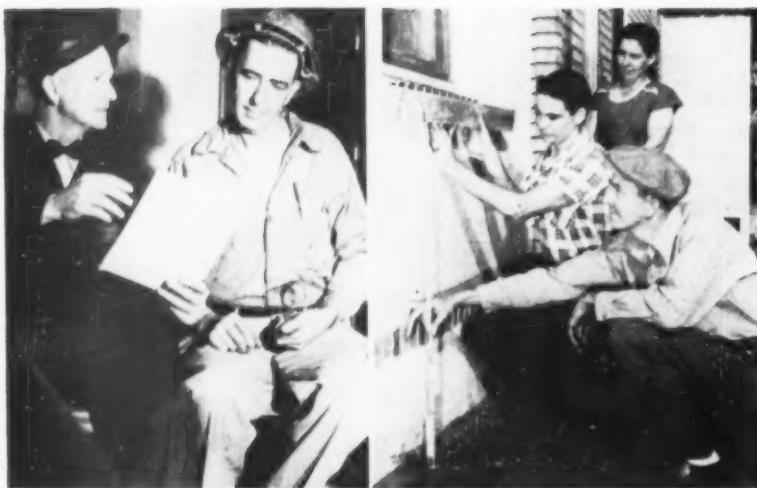
One man, several years ago, completed sending his three children through college with a good part of it defrayed by credit union loans.

Then there's Wes Banger, engineering machinist, whose daughter, Jean, has been working for a degree in Physical Education at Trenton State Teacher's College. He also has another daughter, Ruth, a Salem High School student,



Joe Chandlee, right, makes a time study of a lead burner job in the Deepwater plant. Joe is sending his daughter to the University of Delaware.

Walter J. Smith is editor of DuPont Chambers Works News, a publication serving employees of the DuPont Plants in Deepwater Point, New Jersey.



Fred Tanyer, night shift rigger gets lined up for the 4 to 12 work schedule from his foreman, Ray Patterson. In picture to the right he is doing some construction work at his Churchtown home with the assistance of his son Al, a mechanical engineering student at the University of Delaware. Mrs. Tanyer supervises the job.

considering going to Business School.

There's Joe Chandee, 46 a wage incentive applicator with 24 years service, whose daughter Joe-Ann is studying dramatics at the University of Delaware after going to Ursuline Academy.

And there's Jim Riley, 62 of Wilmington, a veteran Chambers Works sheetmetal mechanic who currently has one son, Alfred C., majoring in chemical engineering, at the University of Delaware. Married 40 years and the parents of 11 children and grandparents of 27, the Rileys are keenly interested in the educational progress of all of them.

And Fred Tanyer and his wife, who were only too pleased when

their athletic son, Al, decided to continue his education. An engineering night shift worker, Fred went to the credit union for funds to help send Al, a 1951 graduate of Penns Grove High, to the University of Delaware, where he is studying mechanical engineering.

On the other hand, there's Francis O'Shaughnesy, a development section employe, who is going to Delaware at nights to earn his master's degree in chemical engineering. A native of Long Island and Marine Corps veteran of combat in the Pacific Theatre, Frank earned his B. S. degree at the University of Missouri in 1950.

And then last but not least, there's Nate Dunn.

### The Dunn Story

When he was 13 years old, Nathan Dunn, left Salem Grammar School and went to work. He didn't want to quit, but adversity struck the family, including blindness of his mother, and someone had to help bring in something to eat.

Perhaps that's why Mr. Dunn was so strongly dedicated to the education of his son, Nate, 3rd. Another factor was that there's a touch of real genius in the Dunn blood and, from the time he was a little tacker, Nate's son showed outstanding capability to learn.

Nate, himself, wanted to be a doctor, but he didn't get the chance. His father's cousin, John Morris Dunn, was recently featured in a national magazine article, as being, "a modern Leonardo da Vinci" because of his amazing versatility and scientific and artistic talent. The latter, who served as a maintenance man at Harvard University for many years, recently retired with honors heaped upon him by educators with whom he came in contact.

Nate Dunn, 3rd, was a chip off the old block. As a boy, he learned fast and eagerly. Going into the Boy Scouts at 11, he earned all his merit badges and all ranks including Eagle Scout within two years time. He was the first Eagle Scout of his race in South Jersey.

When he went to High School, he did well in his studies and was a fine athlete in spite of his short size—a star center on the football team, a good baseball player, etc. It was natural, then, that Nate 3rd should want to go to college and that Nate 2nd should want him to.



Mechanical Drawing class at Brighton High School, New Jersey is hard at work here, with their teacher, Nathan Dunn 3rd, giving assistance to one of the boys. Dunn went through college with the help of a credit union loan. In the picture at right is Nathan Dunn 2nd, who is driving a jitney transporting a 1000 pound "hog" of lead.





The Dunn family looks over an article in a national magazine describing the achievements of a cousin of Nathan 2nd. All men in the family are named Nathan. The picture is taken in the Dunn home in Salem, New Jersey.

When he got out of high school, some scholarship assistance was found for his entrance to Cheyney State Teacher's College, Cheyney, Pennsylvania, but more money was needed, even though the lad helped by working in his spare time. His father got the needed cash from the credit union.

Nate, 3rd, after earning his degree in Manual Arts and Industrial Arts education, came to work at the DuPont Chamber Works for two years while awaiting an opportunity to practice his profession or to put it to good use.

Finally the break came. He was accepted to the teaching staff of Bridgeton High School.

There he teaches mechanical drawing, manual training and industrial arts. It is doubtful if many of his students know his back-

ground as an athlete or student, for he is quiet and unassuming.

And Nate, 2nd, who owns a modest but well-furnished home on Hall's Avenue in Salem, is pretty proud and gratefully humble, too, at the turn of events.

"After all," he said, "It was only a few years back when my great-grandfather escaped from slavery by swimming across the Delaware river on a plank at night and landed right about here at Deepwater Point. It's wonderful to realize that we live in a land where any man who really tries can progress."

All these folks can be proud of the accomplishments they are helping to effect, and the Deepwater Industries Federal Credit Union is glad to be of service to them, and to many others in the past, now, and in the future.

## Founders Club

### New Members

SINCE OUR LAST REPORT the following new members have been admitted to the Founders Club:

**T. C. Christian**, Collins Employees Credit Union (Iowa Plant), Dallas, Texas.

**Mr. James H. Amis**, Southern Pacific Railway Terminal Federal Credit Union, El Paso, Texas.

**Mr. Adolfo Loera**, Government Employees Credit Union, El Paso, Texas.

**Mr. Oscar Dunn**, Fort Worth Telephone Federal Credit Union, Fort Worth, Texas.

**Mr. H. C. DuBoise**, Service Credit Union, Port Arthur, Texas.

**Mr. Curtis R. Voelkel**, Rein Employees Credit Union, Houston, Texas.

**Mr. R. J. Brown**, Cotton Belt Credit Union, Texarkana, Texas.

**Mr. Harrell K. Jones**, Wickett Gulf Employees Federal Credit Union, Gulf Camp, Texas.

**Mr. James T. Vest**, Texas Federal Credit Union, Fort Worth, Texas.

**Mr. Lee Swails**, HOMCO Employees Federal Credit Union, Houston, Texas.

**Mr. Joseph P. McGee**, San Diego YCW Federal Credit Union, San Diego, California.

**Mr. Norman Kendall**, Fontana Steel Employees Federal Credit Union, Fontana, California.

**Mr. Joseph Alder**, Enesco Federal Credit Union, Torrance, California.

**Mrs. Helen Keenan**, Presentation Parish Credit Union, Denver, Colorado.

**Mr. Elmer Beatty**, St. Catherine's Auto Workers Packard Employees Credit Union, Ltd., St. Catharines, Ontario.

**Mr. E. E. Starr**, Rochdale Credit Union, Ltd., Woodstock, Ontario.

**Mr. Ford Dunn**, St. Mary's Parish Credit Union, Tillsonburg, Ontario.

**Mr. Verne MacCauley**, Rochdale Credit Union, Ltd., Woodstock, Ontario.

**Mr. Fred Schuett**, Steelworker's Guelph Credit Union, Guelph, Ontario.

**Mr. J. Rajca**, St. Stanislaus Parish Credit Union, Toronto, Ontario.

**Mr. Frank Pinedo**, Gundale Federal Credit Union, Austin, Texas.

**Mr. W. A. Stephenson**, C.T.M. Federal Credit Union, McAllen, Texas.

**Mr. H. A. Davis**, Postal Employees Credit Union, Waco, Texas.

**Mr. James Huggins**, Postal Employees Credit Union, Waco, Texas.

**Mr. Lucius Snyder**, Oakville Co. Employees Federal Credit Union, Oakville, Connecticut.

**Mr. Henry Ramsdell**, Lunenburg Credit Union, Lunenburg, Vermont.

**Mr. V. Balfour**, St. Clement's Parish Credit Union, Preston, Ontario.

**Mr. Jim Wingate**, Tru-Li Pure Credit Union, Nashville, Tennessee.

**Mr. Roger L. Bland**, KC-Fiberglas Federal Credit Union, Kansas City, Kansas.

**Mr. J. H. Henderson**, NSD Mechanicsburg Federal Credit Union, Mechanicsburg, Pennsylvania.

**Mr. I. Robert Lewis**, BHH Federal Credit Union, Rochester, New York.

**Mr. Damon Roemer**, San Diego Federal Credit Union, San Diego, California.

**Mr. Dave Thompson**, Halsey & Griffith Employee Credit Union, West Palm Beach, Florida.

**Rev. Benjamin Allen**, First Baptist Church of Cranford Credit Union, Cranford, New Jersey.

**Mr. Ann R. Holliday**, Barataria Arsenal Federal Credit Union, Metuchen, New Jersey.

**Mr. Laurence Doran**, Colgate-Palmolive Peet Employee Federal Credit Union, Jersey City, New Jersey.

**Mr. J. Edward Wade**, Baltimore Post Office Employees Credit Union, Baltimore, Maryland.

**Mr. Joseph Patti**, Circulo Campobello Federal Credit Union, Buffalo, New York.

**Mr. Lee Barfield**, B. & W. Employees Credit Union, Louisville, Kentucky.

**Mr. Thomas Curry**, Massey Harris Employee Credit Union, Ltd., Brantford, Ontario.

**Mr. A. Leo Ziraldo**, Rochdale Credit Union, Woodstock, Ontario.

**Mr. R. G. Herbert**, Rochdale Credit Union, Woodstock, Ontario.

**Mr. Harry Dignan**, National Steel Car Employees Credit Union, Hamilton, Ontario.

**Mr. A. M. Munro**, Central Telephone Savings & Credit Union, Calgary, Alberta.

**Mr. Harry F. Francis**, Calgary United Grain Growers Employees Credit Union, Calgary, Alberta.

**Mr. Thomas J. Moffitt**, Long Beach Postal Credit Union, Long Beach, California.

**Mr. George B. Krieg**, San Diego Municipal Employees Credit Union, San Diego, California.

**Miss Bessie Heard**, Schlumberger Employees Credit Union, Houston, Texas.

**Mr. J. P. Tole**, Dallas Region Centennial Federal Credit Union, Dallas, Texas.

## Fishermen's Credit Union

A recent publication of the Reserve Bank of India reports 169 rural credit societies in the Malaya Province of India with 5,433 members and \$150,031 in share capital.

An interesting and unusual one is the Kuala Muda Society formed by Malayan fishermen and retailers in order to eliminate middlemen's profit which sometimes has gone as high as 100 percent.

## Neighborly Advise

"SAY, NEIGHBOR, you ought to pull your shades down when you kiss your wife. I saw you last night."

"Ho, ho! Joke's on you! I wasn't home last night."

## CREDIT UNIONS

# Important To Indonesian Economy

TEACHING THE PEOPLE how to read and write is the primary problem of expanding the credit union movement in Indonesia according to J. F. Tanos and R. M. Kusumowardhoyo, two Indonesian government representatives who visited the Credit Union National Association in November. Mr. Tanos and Mr. Kusumowardhoyo were in this country to study the cooperative movement in the United States. The tour is sponsored by the UN Point Four Program and directed by the Department of State and the Department of Agriculture.

Because of centuries of colonial exploitation, not more than 20% of the population of Indonesia can read or write, and the primary task of the Indonesia government is to remove illiteracy.

However, the cooperative credit union movement has increased in popularity since Indonesia became independent in 1945. There are now over 2,500 credit unions with a membership of well over half a million in the island republic. Total assets amount to about 13 million rupiah, or a little more than a million dollars. These figures include only registered credit unions. Over 800 additional credit unions have applied to the Depart-

ment of Economic Affairs for registration.

Actually there are three types of credit unions in Indonesia, depending on the locality and how the population earns its living. In the most backward areas are credit unions dealing with agricultural products instead of currency. A share is measured in rice or grain, and a loan is given when a family needs food. In addition there are about a thousand credit unions organized along the patterns known in the United States and Canada. These are mostly serving government employees, industrial workers, and professional people. There are the village multi-purpose organizations which start as a credit union and branches out into other activities.

Customs vary, but usually the board of directors consists of five persons and one is up for election each year. The manager who is hired, can pass on loans up to 100 rupiah. Larger loans have to be decided upon by the board of directors. Interest rates are different in the various kinds of credit unions. Generally, if a man borrows 10 rupiah, he will have to pay back 12 rupiahs in twelve weeks, one rupiah in interest and one in obligatory savings.

A cooperative law was passed by the Dutch colonial government in 1915 but proved ineffective because its broad provisions made it possible for private business men to hide under the law. A delegation was sent to India, Holland, and Germany in 1921 to study the cooperative movement in those countries. The result was an improved law of 1927. From then on cooperative legislation stagnated because the cooperative idea became identified with the national independence movement, against which the Dutch authorities naturally worked.

When the Indonesian constitution was written in 1946, it recognized the importance of the cooperative principles.

A new cooperative law, passed in 1945 and revised in 1949 and 1952, provides that all credit cooperatives shall be registered with the Cooperative Extension Division, Department of Economic Affairs. When registered, credit unions are exempted from taxes, can get cheap government loans through the Peoples Bank (National Bank) and free instruction and education material from government agencies. Credit unions that are not registered, have to pay corporation taxes. The Indonesian government feels that credit cooperatives that do not register are not true cooperatives, but money lenders hiding under the name.

Mr. Tanos and Mr. Kusumowardhoyo who both are cooperative inspectors attached to the Extension Division of the Cooperative Service, told that money lenders have been a nuisance to the Indonesian people for centuries. Especially small farmers are inflicted with high rates and illegal money lenders. A farmer who wants a small loan has to give his crop of rice or copra as security. He also pays his interest in form of crop. The money lender fixes the price on the product, usually half the amount of the actual market value. The lender who also is a business middle man sells the crop and makes an extra 50 percent.

Until now it has been impossible to control this type of money-lend-



John F. Tanos and R. Muljono Kusumowardhoyo, cooperative officials from the Republic of Indonesia discuss credit union problems with Clifford O. Skorstad, CUNA's director of education and organization.

ing. However recent usury laws and education among the people have reduced the number of illegal lenders considerably. Money lenders now have to obtain a license and not charge more than 12 to 15 percent depending on the size of the loan.

The Extension Division has set up several adult schools to teach people the fundamentals of cooperative living. This has been a not too difficult task because cooperative thinking actually is a part of Indonesian culture. The village communities have from ancient times lived as a big family, helped each other in harvesting and building and even to provide cash when needed. However, illiteracy creates many problems to the country's development.

Twenty-five government educational centers now educate about 3000 cooperative and credit union leaders every year who in turn go out to remote areas and teach everything from reading and writing to simple arithmetics, book-keeping and economics.

Spreading the cooperative idea will be essential to the Indonesian national economy in the future. As it is now the money lending middle men buy up most of the crop and sell it to the big companies that in turn control all export and import. This is a hangover from the old colonial system. If cooperative central agencies can be built up, which has happened in several places, the profit will go to the producer and not to the middle men and foreign companies. To help to initiate this marketing system, the World Bank has assisted with a loan of 100 million rupiah. Other agencies of the United Nations and the Mutual Security Agency have contributed technical and economic help.

### How Is Your Handwriting?

A DOCTOR WROTE OUT a prescription in his usual illegible hand. The patient must have recovered quickly because he did not get it filled. In due time he forgot what the little piece of paper in his cardcase was.

So he used it for two years as a railroad pass. Twice it got him into Radio City and once into Ebbets Field for a ball game. It came in handy as a letter from his employer to the cashier to increase his salary. To cap the climax, his daughter played it on the piano and won a scholarship to a conservatory of music.—from CAPPER'S WEEKLY.

### CARE Help To Holland

NEW YORK (CNS) — Even while fresh wind and tides wrecked havoc across the Netherlands, America's personalized coop relief organization swung into action.

CARE's mission chief in Holland started handing out \$7,000 worth of food and blanket packages from its warehouse there to those in greatest need. From CARE's Philadelphia warehouse, a truckload of blankets—2,428 of

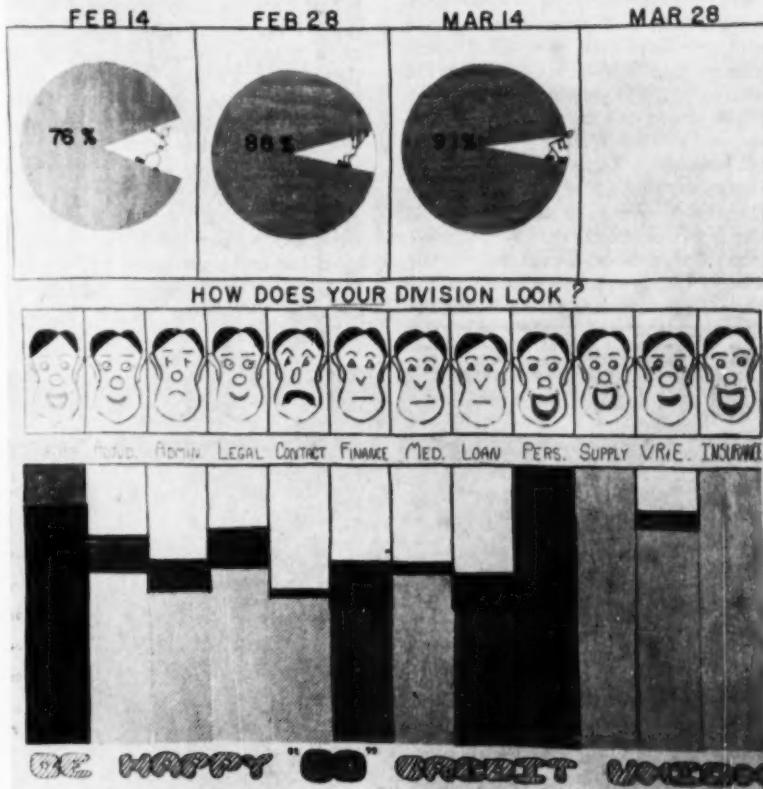
them—were flown by Royal Dutch Airlines directly to the disaster areas.

With this \$25,000 worth of relief delivered, CARE launched a flood relief program, asking for money to meet the most tragic catastrophe to hit Holland in 500 years. Any contribution is welcome, but each \$10 will assure delivery of a food or blanket package in the donor's name. CARE's address is 20 Broad Street, New York City 5, New York.

## OPERATION CREDIT UNION

100 NEW MEMBERS BY MARCH 28.

DON'T DELAY—JOIN TODAY



### Unique Campaign Used To Get New Members

The Kansas City Veterans Administration Credit Union, Kansas City, Missouri utilized department competition during a recent membership drive. The result was 70 new members in one month which means that 91% of the 600 employees at the Veterans office now are members.

A barometer graph, reproduced above, with a facial cartoon for each office division and an ever-decreasing pie chart were used to reflect the progress of the campaign. Meetings with floor representatives and a mass meeting in each division started the drive. Contacts with individuals brought results, according to Marvin Barrow, president of the Kansas City V. A. Credit Union.

Immediate response was received due to the facial expression on the chart. Everybody was amused and did their best to change the face representing their division.

The individual pay-day deposit increased about \$2,000 during the campaign. One individual, formerly a non-member, actually withdrew his savings elsewhere and deposited them with the credit union.

# My Experience As A Volunteer Organizer

By Vilas J. Brown

*Mr. Brown wrote us the following in a letter upon our inquiry about his organization work.*

I DON'T BELIEVE my experience in organizing a credit union would be classified as orthodox nor do I believe the usual question regarding the 'why' and 'wherefore' would apply. If there is an answer to the 'why' you might answer it by asking, "Why does water run downhill". If you've ever been helped by the true heart of a credit unionist when you were bewildered and up against it you'll want to help others.

My background consists of about twenty two years of membership during which, for the most part, I simply borrowed and paid back money and added a small bit to shares without troubling myself too much about the kind of an organization I was dealing with or its philosophy. I have been interested in the well being of my fellow men and, as I look back now, I marvel that an organization could have existed with so much interest in the affairs of its members without my knowledge. In this I feel badly be-

cause it tends to show off my own ignorance.

The awakening came some five years ago when I agreed to take an active part by running for the Board of Directors of my credit union. I confess that I was pretty busy working in fraternal organizations, the Red Cross and a few other lesser orders. To my surprise I was elected and started sitting in the meetings. I reserved judgement on a lot of actions taken by the board because they seemed too liberal. I simply couldn't see loaning on a man's so-called 'integrity' in these days. I'd had experience with the lenders and I knew they wanted plenty of tangible security. The fact of the matter is; I thought integrity had been ruled out in the ordinary 'dog eat dog' business methods. So, in my ignorance, I withheld judgement with the idea that I'd see how some of the actions taken by the board panned out before I added voice to any thoughts.

Time went on and I saw financially wrecked families salvaged

through the efforts of our credit union. I found that our management was willing to take a chance on an employee as long as the credit union found him worth salvaging financially. I discovered that sickness, death, and other hazards could wreck a man economically in no time at all. And, the hazard of 'easy credit' could tie a bow knot in his check before he realized it. The FEELING began to take root and I found that a part of the basic credit union philosophy is not merely lending money to have it paid back with interest, but rather . . . the working out of the problems of the human family cooperatively and with dignity.

Another amazing thing was the fact that the problems were viewed sympathetically, confidentially, and without placing of blame. In other words, a man might have a lot of leaks in his financial structure that were just plain foolish and yet he'd be accorded a respectful, dignified hearing with the result that, instead of condemnation, it would be pointed out to him that the credit union could help him but it was of greater value for him to help himself by readjusting his economic pattern. In this way many members became self reliant financially and therefore better members, better men, and better employees—through lessons in management given them by some sympathetic fellow employee, who was possibly donating much of his time to credit union work.

With these ideas in mind I naturally started the dissemination of credit union philosophy. One of my victims was a very good friend who found it necessary to patronize various loan agencies at times. He endured me for quite a time. When I started talking credit union to him he was employed in war industry. Finally he quit war work and started with a concern of national importance. I still talked credit union. I mentioned this concern to officers of the league and was told that this company would not endorse credit unions.

That sounded like a challenge. I figured that in these days, management couldn't afford to ignore the



International Picnic

About 650 credit union members from British Columbia and the state of Washington met last summer at Peace Arch, Blaine Park, Washington for the first international credit union picnic in history between a Canadian province and an American state.

The picnic was a huge success from start to finish, according to reports from both sides of the border. Two masters of ceremonies presided, Norm Russel representing British Columbia and Cecil Carroll speaking for Washington.

An exchange of flags took place right on the borderline between Canada and the United States.

requests of employees. Finally my friend started calling me for more information. We had 'bull' sessions on credit unions and I could see the seed taking root. Often times I'd have to seek answers from those who were better versed than I but we got the answers. Then he asked what I thought about a petition. Certainly! He was a 'livewire' once he was sold on the idea. The petition brought forth more inquiries and gained more signers. The problem was stated regarding management and the group decided they'd put up a shack across the road, if need be, to house the credit union. The petition and this fact was properly placed before management. There could be only one answer in an otherwise progressive concern. It was agreed that not only space would be donated but secretarial help.

The rest is history except that my friend called one day and said, "What do I do now, I've got around a hundred and twenty dollars in my pocket belonging to those guys out there for a credit union". After I rocked back on my heels a few times and caught up with my breath I managed to tell him it was about time he got a charter. It is a fact that this credit union was actually functioning in this way before being chartered. They were in a position to start making loans immediately upon receipt of the charter and, from all appearances, will become a strong group.

In conclusion I might say that if you ever sat in on an organization meeting, you probably have a lot of solemn . . . yes . . . almost sacred thoughts. Your mind will probably go back as mine did to thoughts of that first \$45 put up to start our present structure with almost \$600,000 in assets. You'll sit there as these enthusiasts laugh in happiness over the birth of their baby. You'll remember that procession of human problems worked out in true fellowship and soberness. You'll look at these faces and you'll recognize that behind their joy lies purpose . . . that with each year's growth will come deeper understanding . . . and greater confidence for those who place their trust and affairs in the hands of this cooperative pool for the common good . . . THE CREDIT UNION.

### A Hornet's Nest

A HORSE-FLY is just a horse-fly, and one mud-dauber is one mud-dauber, but a hornet's nest—well, that's an organization!

# Canadian Fan Mail

From Credit Union Broadcasts of  
"Lorne Green's Notebook"

#### COBOURG, ONTARIO:

A credit union member visited an old lady of 70-odd years and who had an independent income. Being a credit union member the visitor started to talk about credit unions. As soon as she heard the words "credit unions" the old lady said . . . "Oh that's Lorne Greene . . . I like listening to his program—that's good stuff!"

MR. D. F. KING, TREASURER, WINNIPEG TERMINAL CREDIT UNION, WINNIPEG, MANITOBA:

"The Board of Directors would like to offer their congratulations on the splendid radio program associated with your office."

WM. J. MURRAY, PRESIDENT, ST. MARGARET'S CREDIT UNION, MIDLAND, ONTARIO:

"In connection with CUNA sponsored radio program, please accept our congratulations. It's a grand venture and we shall try hard to capitalize on it here in Midland."

MR. F. E. PHILLIPS, DAUPHIN PLAINS CREDIT UNION SOCIETY, DAUPHIN, MANITOBA:

"The Lorne Greene's Notebook" comes over good. This is top stuff and are already feeling the lift right here in our own credit union.

MR. & MRS. EVERETT JENSEN, BAINBRIDGE, ALBERTA:

"We are interested in the Credit Union and would be pleased to get some literature on same. We do enjoy the comments of Lorne Greene on Wednesday nights, and hope this program will continue."

MRS. ELMER HUBERT, WESTVILLE, NOVA SCOTIA:

"I am just listening to your radio program; it's most interesting and I'm enjoying it very much. You are a wonderful speaker Mr. Green and I'm looking forward to your future programs. I would like some literature on credit unions."

C. D. MCINTYRE, OTTAWA, ONTARIO:

"Please send me further information regarding Credit Union and how it works. Heard Lorne Greene last night on radio and was much impressed with subject as well as excellent program."



Old Friends Meet at Filene House

Two credit union men from Michigan visited Filene House recently. They came separately, met in the building, and decided that they knew each other very well although they had not been in contact for 16 years.

Russ Sheathelm, president of the Lansing Teachers Credit Union and secretary-treasurer of the Lansing Chapter, and David C. (Bud) Brown, member of the credit committee of the Ferndale Teachers Credit Union, went to Lansing Central High School together. Both became teachers and credit union boosters. Neither of them came to Madison as representatives for their credit unions, but both decided to visit Filene House.

# What About It?

*Write us about your credit union problem or your version of the problems and answers that follow.*

## **Management Cooperation**

We have been unable to get the cooperation of the general manager of our plant. We have inadequate office space, no telephone, and our request for payroll deductions was refused. Can you give us any suggestions to help with this problem?

### **ANSWER:**

First, let us be sure the cooperative spirit radiates from the credit union office. If we are so concerned about the welfare of our fellow employees, that we only ask "Can we help this individual?"—we are going to be on our way to make friends of the most difficult manager. In some cases the manager may have a substantial interest in a loan company, and it will not be easy, but if a credit union is always concerned about the welfare of fellow employees—management will in time be referring those requesting salary advances, or with garnishments to the credit union office.

Next, let us be careful what we ask of management. Adequate space, phone service, use of bulletins boards, and the privilege to distribute bulletins is very helpful. Let us watch abuse of privileges. Payroll deductions are not essential. We have credit unions that have so utilized personal contacts with the members as they come to get or leave cash—that the privilege of having payroll deductions would not compare.

There are a number of ways in which we can first begin to cooperate with management. If we have space or want managements interest, we may send a copy of the monthly financial statements each month; and a copy of our prepared annual reports. (We should never divulge however any information about an individual members account.) We have credit unions that provide management with a subscription to *The Credit Union Bridge*, and found they did read items in it; others have sent copies of the credit union books; one credit union recently sent the manager a copy of a credit union article appearing in a nation-wide business magazine and obtained a favorable

response. Invitations to participate in "Management Night Dinners" by the local chapter may be very helpful.

## **Failed to Obtain Funds**

I was soliciting funds needed for a pending loan. The lady I had called upon got out her check book and then asked, "Are these funds insured as in a bank". I did not get the check. How would you explain that credit unions do not carry deposit insurance?

### **ANSWER:**

When deposit insurance was instituted there must have been a reason for not extending it to credit unions for there were several thousand of them at the time. Certainly the need for credit union deposit insurance was not apparent.

Let us consider the desirability of spending credit union money for deposit insurance. At the present time banks pay 1/12 of 1% of assets per year less a refund of about one-half of the premium (which may vary). The building and loan associations pay 1/12 of 1%. If we take the regular premium rate credit union in North America would pay about \$1 1/2 Million in premiums last year.

During 17 years (1935-1951) the losses to depositors in federal credit union totaled \$642,000.

In a study of credit union liquidations, out of 7,579 charters granted by the Federal government thru 1951, there were 1,993 credit unions liquidated. Of these 1,065 paid a dividend and 372 showed a loss. Of the losses only 712 people lost a sum of \$25 or more, and the total of the loss for this group was under \$48,000.

The losses to depositors of federal credit unions amounts to 21c per \$1000 of average yearly deposits. We have a few figures from states and they run less: Minnesota—1c per \$1000; Wisconsin—10c per \$1000; and New York under 1c per \$100.

Credit unions have developed effective safeguards during its 100 years, and have a fine record of service and growth to show for it.

In fact credit unions often establish security where insecurity existed.

Credit unions operate within groups with a common bond of interest. Credit union members have a mutual interest and concern in each other.

The democratic method of electing officials brings to such positions those with proven loyalties to their fellow members.

The directors, credit committee, and supervisory committee are all safeguards of the members interests.

Examinations by government or league auditing services is an additional safeguard.

Bonds are required on officials handling money, and these are regularly checked by the credit union officials and examiners.

Reserves are set up to cover bad loans.

Losses in credit unions are almost entirely due to defaultations, burglary and robbery, and bad loans. Insurance and reserves almost eliminate the losses from burglary and robbery, and bad loans. Credit union bonds and examination programs are evolving new coverages.

Credit unions are organized into chapters, leagues, and international association to provide for service and development.

## **Try This**

SOME NIGHT, after you close your office, sit at your desk with a big pad of white paper and a soft pencil and write down all of the ideas and methods you can think of that you might be able to use to do a better job—to make more money. Don't overlook the ideas and methods that are being used successfully by other businesses. You are sure to come up with something really good. George Augustus, nearly a hundred years ago, wrote this on the subject: "Thought engenders thought. Place one idea on paper, another will follow it, and still another, until you have written a page; you cannot fathom your mind. There is a well of thought there which has no bottom; the more you draw from it, the more clear and fruitful it will be."

## **To Prevent the Wrong Opinion**

Patient (coming out of an anesthetic): "Why are all the blinds down, Doctor?"

Doctor: "Well, there's a fire across the alley and I didn't want you to wake up and think the operation was a failure."



Jack Roe, Thomas W. Doig, and F. P. McHugh  
of Jerry Fairbanks Productions of California.

**W**E ARE IN PROCESS of production of a credit union motion picture and expect to have it for first exhibition at the Annual Meeting of the Credit Union National Association in Atlantic City, New Jersey, next May. A committee, headed by William Pratt of Pennsylvania, Chairman, and John L. Moore of California, J. D. Nelson MacDonald of Nova Scotia, Jack Burns of British Columbia and C. F. Eikel representing Management, had been studying this for some time. At the November meeting of the Executive Committee it was decided that the Credit Union National Association should own the picture, and President Gregory appointed a film finance committee whose function it would be to raise the funds. This committee is comprised of Harold Wingstad, Chairman, of Alliance, Nebraska; Jim Grant of Washington, D. C.; and Ed Eich of Milwaukee, Wisconsin.

On January 10, 1953, we executed a script commitment. The completed script was delivered to the committee on Wednesday, February 11, and accepted on Saturday, February 14, when the Executive Committee authorized production. The contract for production, at a cost of approximately \$100,000 was signed at Madison on Wednesday, February 18. A number of credit unions have made contributions ranging from \$10 to \$5,000 each. A few leagues have made contributions ranging from \$500 to \$7,500 each. Federal credit unions are not being asked to contribute.

Any credit union, chapter or league which contributes \$1,000 or more will be given one copy of this 16mm film to be held as its own property. Although Federal credit unions should not make contributions, a Federal credit union may, if it considers the picture of value as an educational instrument, purchase one at a cost of \$1,000. One or two Federal credit unions have

# "KING'S X"

## The Credit Union Movie

By Thomas W. Doig

already ordered a picture and sent us their thousand dollars.

Those who have heard the script, which was very graphically presented by Leo Rosencrans, the author, feel this will be a very excellent motion picture.

For a number of years credit unions and credit union leaders have expressed a desire for a motion picture which would tell the credit union story. Their thought seemed to be that such a picture should be educational and attractive and sufficiently professional and adaptable so it could be used at—

1. League meetings
2. Chapter meetings
3. Meetings of groups where credit unions have been formed and potential membership is

### The "King's X" honor roll is set forth below:

Name	Amount Pledged	Amount Paid
Pennsylvania Credit Union League	\$ 3,000	7,500
Illinois Credit Union League		
District of Columbia Credit Union League	500	
New Jersey Credit Union League	1,000	
B. C. Credit Union League	1,000	
Union Teachers Credit Union, Chicago, Illinois	1,000	
Decatur Wabash Credit Union, Decatur, Illinois		1,500
South Works Credit Union, Chicago, Illinois		1,000
Western Cartridge Credit Union, East Alton, Ill.		1,000
Arrow S Credit Union, National Stock Yards, Ill.		1,000
Atlanta Postal Credit Union, Atlanta, Georgia		1,000
Hillsborough County Teachers Credit Union, Tampa, Fla.	1,000	
CUNA Credit Union, Madison, Wisconsin	500	250
CUNA (Hamilton) Credit Union, Hamilton, Ontario	50	
Detroit Postal Credit Union, Detroit, Michigan		500
NCR Employees Credit Union, Dayton, Ohio		5,000
Rochdale Credit Union, Woodstock, Ontario	200	
Hamilton Dom. Civil Servants CU, Ltd., Hamilton, Ont.	300	
So. Ill. Credit Union Chapter, E. St. Louis, Ill.		250
So. Ill. Directors Credit Union, Nat. Stock Yards, Ill.		100
Flint Telephone Emp. Credit Union, Flint, Michigan		100
Council Bluffs Postal Credit Union, Council Bluffs, Iowa		160
Armour Employees Credit Union, National Stock Yards, Ill.		500
ICUL Credit Union, Chicago, Illinois		500
Pitman Moore Emp. Credit Union, Indianapolis, Ind.		250
Alliance C. B. & Q. Emp. FCU, Alliance, Nebraska	1,000	10
<i>Order for one print of film</i>		
Chester-Delaware Farm Bureau CU, West Chester, Pa.		100
State Capitol Emp. Credit Union, St. Paul, Minn.		
Brewery Workers Credit Union, Milwaukee, Wisconsin		500
Dallas Teachers Credit Union, Dallas, Texas		500
Pacedoc Credit Union, Harrisburg, Pennsylvania	1,000	
Co-op Credit Union, Madison, Wisconsin		15

### Position Wanted

Credit union manager wants new position. 37 years old, one year as manager of \$300,000 credit union. B. A. in Business Administration. Send inquiries to Bridge, Box 431, Madison, Wisconsin.

### Use Your Noodle

*Traffic Cop*—"Use your noodle, lady! Use your noodle."

*Lady*—"My goodness! Where is it? I've pushed and pulled everything in the car."—VOGT NEWS.

large and education necessary  
4. Annual meetings of credit unions.

5. Meetings of groups considering formation of a credit union

6. Meetings of groups such as churches, fraternal organizations, civic group luncheons, community groups, labor organizations, industry lunch periods, schools, etc.

7. Meetings of groups of employers or members of legislative bodies

8. Local theatres as a fill-in

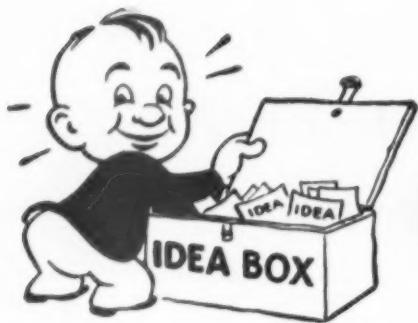
9. Television

The picture will be both entertaining and enlightening and run about thirty minutes. We all think it will be a grand picture.

### Leo Kaminsky Dies

Leo Kaminsky, long-time attorney for the Indiana Credit Union League passed away on January 28.

Leo was one of the pioneers of our movement. Working closely with Filene and Bergengren, he was instrumental in getting credit union legislation passed in several states. He was also one of the original signers of the Articles of Corporation at Estes Park, Colorado in 1934.



## Idea Exchange

HERE ARE NEW AND TRIED publicity ideas. Ideas in the mind of the member is the first step to his participation in the credit union. Credit union understanding widens the field of opportunity and happiness for the present and potential members.

THE CREDIT UNION BRIDGE suggests:

1. that you mark and use the ideas which attract you.
2. that you adapt them to conversation, pay inserts, circulars, blotters, posters, and house organs.
3. that illustrations be reproduced by tracing, photo-offset, or photo engraving.
4. that mats of Idea Exchange Features may be purchased for 30c each from The Credit Union Bridge for printing uses. (See below).
5. that each release contains full directions as to where and when credit union service is available.

Please send copies of all your publicity material to The Credit Union Bridge. Your participation in the Idea Exchange is helpful to other credit unions and sincerely appreciated.

### MATS AVAILABLE

Mats, from which cuts for reproduction may be economically made, are available for Idea Exchange features when so indicated beneath the feature. These cost 30 cents each. Orders should be sent, and checks made payable to The Credit Union Bridge, Madison 1, Wisconsin.

### On With The New

The Easter Parade is lining up, getting ready to step out. You'll probably want to get in line and march with it. If new clothing for yourself or the family seems more than the "cash on hand" can manage, may we suggest that there is still time to turn your problem over to the credit union. Renewing the

family wardrobe is sometimes necessary, and it need not be difficult. Buy now and pay the credit union way.—*The Pickwick Paper, Pickwick Federal Credit Union, Cleveland, Ohio.*

### New Cars

Delivery of new 1953 cars are now in progress. Your credit union is ready to serve you towards financing your new 1953 taxicab.

The benefits of financing through your credit union are so far greater that it would take more than this bulletin to enumerate them completely. We urge you to see the treasurer of your credit union and discuss this important matter with him. We can assure you, it would be to your benefit to do so.—LOMTO BULLETIN, League of Mutual Taxi Owners, New York.

### Start A Credit Union

If you know of anyone wanting to get information about starting a credit union refer them to us. We will assist them. Have you thought about starting one in your church or parish? Your editor and Burt Lilley attended a meeting of interested Ryerson Press people the other evening. Burt has an engagement to assist the B. A. oil employees at Clarkson who have just secured their charter.—RELAY, Ontario Telephone Employees' Credit Union Limited, Toronto Ontario.

### A New Feature of the Idea Exchange

## The Family Credit Union Digest

YOU MAY COPY  
OR REPRODUCE IT

Reprints May Be Ordered  
for Member Distribution  
in units of 100 at \$2 per 100

### The Credit Union Bridge

P. O. Box 431, Madison, Wisconsin  
P. O. Box 65, Hamilton, Ontario

# FAMILY DIGEST



Volume 18

P. O. Box 431, Madison 1, Wisconsin

Number 1

## Family Jalopy Puts a \$900 Dent in Budget

IT COSTS \$897.50 a year, on the average to own a low-priced car and run it 10,000 miles at average speed, according to the American Automobile Association.

This cost of 8.97 cents a mile drops to 6.34 cents if you run the car 20,000 miles. If you drive the car only 5,000 miles a year, it will cost you 14.45 cents a mile to own and operate it says AAA. However, as your speed increases, so does the cost of operation per mile.

While costs vary greatly in different areas, the 8.97 figure breaks down like this: average fixed cost per day—for depreciation, licenses, insurance, taxes, etc. is about \$1.50. Operating cost for gas, oil, tires, etc. average 3.5 cents per mile.

## One Worry Wiped Out

LAST AUGUST the Secretary-Treasurer of a credit union was approached by one of the members, a lady who was the sole support of her sixteen year old daughter. She had previously been obliged to move and found it advisable to rent a house which she had to furnish herself. This, combined with sickness, caused an accumulation of unpaid bills totalling \$900. A loan for this amount was arranged, repayable over a thirty-month period in order to reduce her monthly payments.

On New Year's Eve she met a sudden and untimely end in a motoring accident. Left alone, the daughter sadly surveyed the home and then went to the office of the credit union to see what could be realized from the sale of the furniture, in order to pay the loan balance.

The girl's relief can better be imagined than described when she heard the Secretary-Treasurer explain to her how wisely her mother had acted in consolidating her debts into a credit union loan which, at

## One Heap of Trouble A True Experience Telling How One Family Faced Misfortune

**A** TRAIN CRASH a small boy without parents, burial of daughter and son-in-law, court costs, doubtful deals for used cars, bills, collectors—

This is the story of William Jones, and how he pulled out of his



I don't mind school until I'm reminded it's to prepare you for a job.

no extra cost to the borrower, had been fully covered by insurance, that the furniture was all hers.

*Contributed by California Credit Union Digest*

## A Short Circus

WHEN VISITORS CAME, Sonny, aged five, took them to see the pigs in their electric fence enclosure, explaining, "When the piggies back into the leetlic fence, ther'll be a short circus."

## Procedure Questioned

*Boss:* "Smith, I heard you've been praying for a raise."

*Smith:* "Well . . ."

*Boss:* "Look here, I don't like the idea of your going over my head."

difficulties by the help of a credit union and a personal desire to straighten out his affairs and make good.

Bill Jones is about 55 years old and lives five miles outside a typical middle-western town of about 100,000. He is a kind, hardworking man, but somehow he has never been able to make the average income. On the other hand, he never was far into debt—until five years ago.

At that time his daughter and son-in-law were killed in a train accident. The railroad company offered a small financial settlement, but on the advice of an attorney, Bill took the case to the District Court and was awarded a considerable sum of money. However, the decision was appealed by the railroad company, and the State Supreme Court cancelled the award entirely. Bill was stuck not only with funeral expenses, but also the costs of court trials.

Another factor that added to Bill's financial strain was that his sister-in-law could not take care of herself and came to live in his home. He is also taking care of his grandson, whose parents were killed in the train accident. Although he receives some reimbursement for these expenses, it doesn't take care of his actual outlay.

Also the fact that Bill had moved outside town with his family to reduce expenses meant that he had to have a car to get back and forth to work. Several trade-ins and doubtful deals in used cars added to his debt.

Bill was sent to the credit union by the manager of a collection agency. He owed about 1500 dollars to 14 small loan companies, car

## The Family Credit Union Digest

dealers and stores. His monthly income was \$183. The family agreed to live on a cash basis, and were willing to pay \$50 a month. Although Bill was eager to get all debts consolidated into a credit union loan this was found impossible, mainly because there was not sufficient cash on hand, and there was little security. Instead the creditors were called and all except a finance company agreed to small payments taken out of the \$50 that Bill felt that he could pay every month. The credit union paid off the finance company.

Bill has now made regular deposits for a period of seven months and \$400 has been paid on his former obligations.

Once the plan on handling his obligations was underway Bill was free to work on other projects. He soon was paying more attention at the plant where he worked. In the meantime the company reversed its former decision and decided to stay in town and Bill began to get con-

"A man drives as he lives. A show-off boy is a show-off driver. A man who horns into the front of the line at a ticket office will crash into line on the highway. Men who are real gentlemen usually are good drivers."

—Author Unknown

siderable overtime work. In a short time he purchased 600 chicks to raise. His overtime pay purchased feed for the chicks up until August at which time they were up to about  $1\frac{1}{2}$  pounds and the amount of feed required was more than he could afford. However, the credit committee authorized a loan of \$50 for feed. By the time this was gone the

Boy! I got in deeper than I realized. Car payments, house payments, groceries, fuel, plus that balance on the furniture---it's just a good thing none of the family had any sickness or we would have been liquidated. Why, I was so far under that I was ashamed to drive in to Johnny's for gas anymore---that twenty three bucks on the books gave me a guilty conscience.

But now I'm building up my savings each pay, too. Then when my loan is wiped off the books, I'll have "cash in the bank."

What's more, the Credit Union insures my life in the amount of my loan and share balances. Nothing to lose and everything to gain!

Tell your trouble to the Credit Union Chaplain--the treasurer. There's always a way out.

Contributed by the Pacific Cooperators Federal Credit Union, Walla Walla, Washington.

chicks were large enough to sell and he began to market dressed chickens. With this income he was in a position to buy feed for the remaining chickens. He also planted considerable garden and had some additional income from selling garden products and the family canned over 700 quarts of garden products for their own use.

There seems to be a completely new spirit in the family. First there was a great relief because the creditors were not hounding them constantly. The family did jointly take on the project of raising the chickens and a garden. This has kept them very busy and instead of dragging along wondering what would happen next, Bill comes in with a smile and a busy gate to make his deposits and be on his way to take care of the details that go with getting seed, feed, marketing chickens and so forth.

Bill has now achieved much hap-

pier relations. His boss is satisfied with his work; the creditors are happier; the feed house has a good customer; and the wealth of the community has been increased.

### Wise Men Say

- To persevere in one's duty and to be silent is the best answer to calumny.
- Do not conceive that fine clothes make fine men, any more than fine feathers make fine birds. A plain, genteel dress is more admired, obtains more credit in the eyes of the judicious and sensible.
- Be courteous to all, but intimate with few; and let those few be well tried before you give them your confidence.
- True friendship is a plant of slow growth, and must undergo and withstand the shocks of adversity before it is entitled to the name.

### A Loan to End Loans

Every year, about this time, when income and real estate taxes are due along with some left over Christmas bills, insurance premiums and what not, I vow that next year it will be different. But, somehow, next year rolls around and the same condition exists because nothing was done about it.

Have you ever thought about spreading those annual payments over a period of one year? It can be done by depositing one-twelfth of those annual bills in your share account in the credit union. Not only

will you be building up a savings account; but you will be earning a dividend on those savings. There is no better time to start than next payday. You will be surprised how easy it is to save, once you get started. In the event you don't have enough cash right now to take care of that present accumulation, you can borrow some from the credit union. One per cent per month on the unpaid balance covers all the cost and don't forget eligible loans are insured to protect you and your family.

—Contributed by Northwest Engineering Credit Union, Green Bay, Wisconsin



for **BARGAIN-DAY CASH**  
save and borrow at your  
**CREDIT UNION**

## Idea Exchange

### **Our Rates Are The Lowest**

Hardly a day goes by that we do not learn of some postal employee who has borrowed money at rates two or three times higher than ours, or even higher. Obviously the credit union can be of service to those people. And even if they do have a source of credit at lower rates it is safe to assume that they cannot borrow at rates lower than ours. We have that on the authority of the Assistant Superintendent of Banks, who has supervision of banks, small loan companies and credit unions. He has told us many times that he has yet to find any bank or loan company whose rates are lower than ours, after you take into consideration the extra costs of these so-called "low cost" loans. —*Portland Postal Employees Credit Union, Portland, Oregon.*



for  
**RAINY-DAY CASH**  
save and borrow at your  
**CREDIT UNION**

April Poster

Single posters are 25c each; additional posters in same mailing 12½c each—all less 20% discount to members credit unions in USA. Subscriptions for 12 monthly posters 10 times above prices. (Mats available; see column one, page 12.)

### **"Home Mailings" Pay Off**

Recently Bill Christopherson, Treasurer of the C. & N. W. No. 1 Credit Union, Milwaukee, solicited our assistance in preparing a letter to all of their members and potential members. We were pleased the other day to receive a message from Bill advising us that as a result of this mailing their loans and shares immediately reflected an increase of over 20%.



### **NOW IS THE TIME TO MAKE EVERY PENNY COUNT**

Our low rate of interest on loans enables you to build up a saving account, while you pay off a loan.

BEFORE YOU SIGN FOR CREDIT TERMS — COMPARE THE COST

*Long Beach School Employees Federal Credit Union*

4333 E. 10th Street Long Beach 4, Calif. Telephone 8-9982

This text was printed on the back of postcards and sent to members and prospective members of the Long Beach School Employees Federal Credit Union, Long Beach, California.

It is very obvious that our potential development is great and we must find ways and means of exerting special effort to procure this potential business. Wherever possible credit unions should endeavor to send promotional material into the homes of their members and potential members. — *Wisconsin Credit Union League.*

### **So You Could Use \$100?**

Perhaps for a vacation? Maybe to pay off an accumulation of bills?

Well, that \$100 is waiting for you in your Employees' Credit Union on the 12th floor. And don't think of borrowing money anywhere else. Why?

When you deal with your credit union, interest on a \$100 loan repaid in 10 monthly payments is

ONLY \$5.50. There's no extra charge of any kind. The interest is all you pay—and all eligible loans are insured equal to the unpaid balance of your loan.

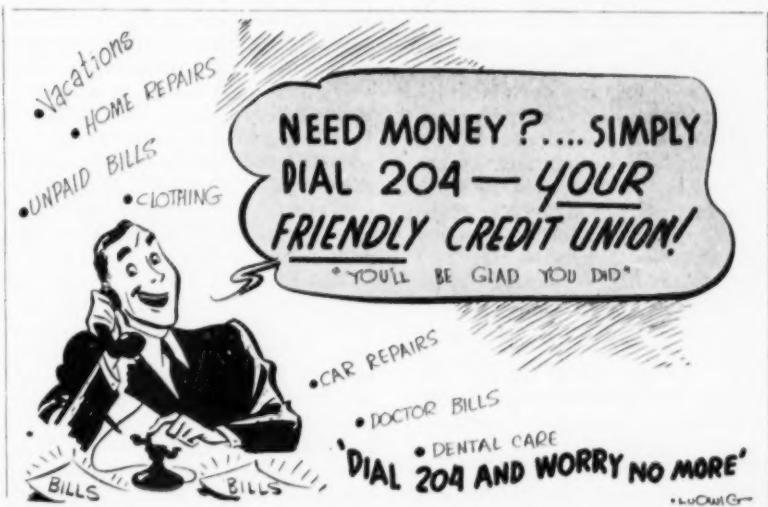
A loan of \$50, repaid in five monthly installments of \$10 (plus interest) will cost you only \$1.50.

If you have questions concerning the Store's savings and loan facilities, call Carl Bowman, credit union treasurer, Ext. 757.—*The Field Glass, Marshall Field & Company, Chicago, Illinois.*

### **Broke**

"GEORGE, do you realize it's nearly a year since our honeymoon and that glorious day we spent on the sand? I wonder how we'll spend it this year?"

"On the rocks!"





## 165 New Credit Unions in January

# Southern District Nears 300 Mark

By W. B. Tenney

Assistant Director of Organization and Education Department

DURING JANUARY, there were 165 new Credit Unions reported by 45 states and provinces. This was the highest total reported for any January since CUNA began keeping records in 1936, and the second highest total for any month since December, 1940. The 45 states and provinces reporting in January were more than any month as far back as 1947, and quite likely for several years prior to that. We believe these are a welcome sign that both the volume and the geographical spread of organization activity are noticeably increasing. The January total was 36 higher than in December, and was 78 greater than our score in January, last year. Ontario took a firm lead on first place for the month, with a score of 15. Illinois eased into second place, with a score of 12, trailed closely by California, with 11, and Connecticut—a newcomer to the leaders—with 10. Two other Leagues, not frequently seen among the leaders, Alabama and Ohio, shared fifth place with 8 each. Membership in the one-or-more-each-month club remained exactly the same as last month in both the junior and senior memberships. California, Ohio, Texas, Illinois, Michigan, and Florida are the senior members, and are listed according to rank. The first three of them have already been awarded a five-year certificate of appreciation for having completed that period of time during which one or more new Credit Unions were reported each month. Illinois will complete its sixtieth month during February, and join the other three in receiving a five-year certificate. Indiana, Missouri, New Jersey, Ontario, Pennsylvania, and Virginia are the remaining junior members at the end of January, and have only to score in February in order to take their place with the others in the senior group. We would be delighted to be able to list all of them at the end of February.

### New Credit Union Drive

Some folks felt the 1500 quota

was a little bit strong when it was established last March. It doesn't look nearly so far away now. The January total gave us a score of 1455 for the eleven months, and there is no question but what we will exceed the 1500 quota by the end of February. In fact, if we are fortunate enough to repeat the January score during February, we will come very close to exceeding the highest annual total listed in CUNA's records,—1625 in 1940. Our score of 1455 at the end of January is a very healthy increase over the 1037 we achieved in the same months last year. It is also more than 150% of our total for the same months of 1950. In addition to holding top spot for the month of January, Ontario has also moved into a rather sizeable lead in first place among leading leagues for the eleven months ending January 31. Their score for eleven months is 145. California is in second place with 123, and Illinois is presently third with 120. Neither of these two leagues can be counted out of the running for first place until final reports are received at the end of February. Both have shown in previous months they are very capable in the matter of organizing Credit Unions. Texas is fourth among the leaders with a score of 98, followed by Michigan with 81. We are rather proud of the fact that three of these leagues have already exceeded the 100 mark, and the fourth is almost a cinch bet to go over the 100 mark by the end of February. We are also very proud of the fact that Ontario will quite likely exceed the 150 mark by the end of the year, and become the first League to do so in a long, long time.

The Western District shows no sign of letting up and it seems almost certain they will finish in first place. Three of the Districts have already exceeded their quota, and the fourth place Canadian District is only 13 new Credit Unions away from its quota. The Southern District, although not in first place, is very deserving of a share of glory,

since they are almost a cinch bet to become the first district to reach the 300 mark. Here are the standings of the various districts at the end of January:

District	Quota	Organized	Percent
Western	190	256	135
Central	250	262	105
Southern	285	298	104
Canadian	225	212	94
Eastern	240	196	81
Northeastern	160	120	75
Midwestern	150	97	65

The idea of the New Credit Union Drive was originated by the Midwestern District. The Drive was actually created as a result of a Resolution introduced by that District to the 1946 Annual Meeting. For seven long years, then, the Midwestern District has had the misfortune of annually introducing the Resolution upon which the New Credit Union Drive is based, and finishing each Drive in undisputed control of last place. In all fairness to the District and individuals in it, who are working to carry out the intent of the Drive, we think it is only proper to say they have definitely shown progress. Although their score of 97 at the end of January is considerably below their quota, it is slightly over twice the total they registered in the 1946 Drive. In such programs, it is inevitable that someone be last. We regret the fact that the Midwest District seems to have become addicted to the habit of last place, and would like to point out that if the occupant of last place is showing progress, it is a certainty the others must be working harder to maintain their position also, and the overall result has been good.

Three more Leagues joined the 100% during January. Vermont became the first League in the Northeast District to attain that honor and at the same time, brought about the condition where one or more leagues in every district have now reached their quota. South Carolina became the sixth League in the Southern District to reach its quota. In the Western District, Nevada reached its quota, leaving only Oregon and Wyoming below

100% in that entire district. Oregon and Wyoming each need but one more Credit Union to make the Western District unanimous in the 100% club. Here are the standings of the various Leagues at the end of January.

#### WESTERN DISTRICT

League	Quota	Organized	Percent
Alaska	2	6	300
New Mexico	5	14	280
Idaho	5	9	180
Washington	15	25	167
Montana	6	9	150
Colorado	15	21	140
Hawaii	8	11	137
Utah	12	16	133
California	98	123	125
Arizona	6	6	100
Nevada	4	4	100
Oregon	12	11	92
Wyoming	2	1	50

#### CENTRAL DISTRICT

Indiana	25	31	124
Illinois	105	120	114
Michigan	85	81	95
Wisconsin	35	30	86

#### SOUTHERN DISTRICT

Mississippi	6	16	266
Texas	65	98	151
Georgia	21	24	114
Jamaica	7	8	114
Tennessee	25	28	112
South Carolina	5	5	100
Florida	30	29	97
Louisiana	32	28	87
North Carolina	21	17	81
Kentucky	16	12	75
Alabama	22	16	72
Puerto Rico	12	8	67
Arkansas	8	5	62
Oklahoma	12	4	33
Canal Zone	2	0	0
British South America	1	0	0

#### CANADIAN DISTRICT

Ontario	108	145	134
Manitoba	15	17	113
British Columbia	20	16	80
Quebec	20	14	70
Saskatchewan	22	10	45
Alberta	15	5	33
Nova Scotia	12	4	33
New Brunswick	7	1	14
Newfoundland	3	0	0
Prince Edward Island	3	0	0

#### EASTERN DISTRICT

District of Columbia	2	2	100
Pennsylvania	60	55	91
New Jersey	44	37	84
Ohio	70	58	83
Virginia	24	19	79
Maryland	18	10	55

#### NORTHEASTERN DISTRICT

Vermont	10	10	100
Massachusetts	25	23	92
New Hampshire	5	4	80
Connecticut	35	27	77
New York	65	47	72
Maine	5	3	60
Rhode Island	15	6	40

#### MIDWESTERN DISTRICT

North Dakota	8	9	112
Kansas	27	21	78
South Dakota	8	6	75
Missouri	37	26	70
Nebraska	17	9	53
Minnesota	28	14	50
Iowa	25	12	48

#### League Honor Roll

There are twenty-nine names on the League Honor Roll list at the end of January, and twenty-four of these have reached 100% or more of their quota. Vermont, Pennsylvania, South Carolina, Nevada and Oregon are newcomers to the list, while Wisconsin dropped out, mak-

ing a net change of four, compared with the December list. There are still quite a number of leagues that could earn a place on the Honor Roll with the organization of four or less Credit Unions each during the final month of the Drive. We sincerely hope the final Honor Roll which will be displayed at the Annual Meeting in Atlantic City, next May, will show thirty-five or more Leagues. Here is the Honor Roll list at the end of January, showing Leagues that have reached 91% or more of their quota:

League	Quota	Organized	Percent
Alaska	2	6	300
New Mexico	5	14	280
Idaho	5	9	180
Washington	15	25	167
Mississippi	6	16	266
Idaho	5	9	180
Washington	15	25	167
Texas	65	98	151
Montana	6	9	150
Colorado	15	21	140
Hawaii	8	11	137
Ontario	108	145	134
Utah	12	16	133
California	98	123	125
Indiana	25	31	124
Illinois	105	120	114
Georgia	21	24	114
Jamaica	7	8	114
Tennessee	25	28	112
South Carolina	5	5	100
Florida	30	29	97
Louisiana	32	28	87
North Carolina	21	17	81
Kentucky	16	12	75
Alabama	22	16	72
Puerto Rico	12	8	67
Arkansas	8	5	62
Oklahoma	12	4	33
Canal Zone	2	0	0
British South America	1	0	0
Pennsylvania	60	55	91
New Jersey	44	37	84
Ohio	70	58	83
Virginia	24	19	79
Maryland	18	10	55

#### National Director Honor Roll

From the looks of things in the National Director Honor Roll, it would seem that some folks not only made New Year's resolutions, but they kept them. During January, five new names were added to the list, and thirty-seven more Credit Unions were recorded. We would certainly be very happy if that degree of activity would continue from now through the end of April. At the end of January, our records show 33 Directors and 17 Alternates have organized a total of 162 new Credit Unions. This has been a substantial contribution to the success of the New Credit Union Drive, and we are very grateful for the support to the organization program. Remember that entry to this Honor Roll can be earned right up to the end of April. Here is the Honor Roll list at the end of January:

C. Scott, Alberta	- 1
C. A. Bowman, California	- 6
C. F. Pratt, California	- 6
P. H. Montgomery, California	- 12
H. M. Cawley, Colorado	- 2
C. O. Cherry, Colorado(A)	- 3
L. B. Kilburn, Connecticut	- 2
L. R. Nixon, Connecticut**	- 13
L. W. Snyder, Connecticut	- 1
T. E. Attwood, Florida	- 4
F. L. Andrews, Florida*(A)	- 3
J. R. DeLay, Georgia*(A)	- 1
M. F. Gregory, Illinois	- 2
Lee Cupp, Indiana	- 3
C. E. Oldham, Indiana*(A)	- 11
M. A. Verkuilen, Indiana(A)	- 1



for **BARGAIN-DAY CASH**  
save and borrow at your  
**CREDIT UNION**

#### March Poster

This colorful (red, brown, blue, white) poster reminds your members and potential members, in a cheerful way, of your cash-on-hand-for-special-opportunities service.

Single posters are 25¢ each; additional posters in same mailing 12½¢ each—all less 20% discount to members credit unions in USA. Subscriptions for 12 monthly posters 10 times above prices.

#### POSTER-A-MONTH SERVICE

one of the many official, specially designed services your CUNA Supply Cooperative provides credit unions. Others include:

#### Calendar Banks

#### Passbooks

#### Accounting Forms

#### Cunadex

#### Leaflets

#### Pocket calendars

#### Office supplies

#### Posting trays

#### Bookmatches

#### Job printing

#### Letterheads

#### Imprinting

#### Envelopes

If you do not have your copy of our catalog and price list handy we'll gladly send you another copy. Address your league supply department, or

#### CUNA Supply Cooperative

Madison 1, Wis. Hamilton, Ontario

A. W. Jordan, Iowa	1
H. W. Vetter, Iowa*(A)	1
Rev. J. P. Sullivan, Jamaica**	1
O. K. Pickles, Louisiana(A)	1
M. V. Simpson, Kansas(A)	1
D. G. Reimer, Manitoba*	2
C. H. C. Whitehead, Massachusetts	2
A. C. Garland, Massachusetts*(A)	6
J. Harvey, Michigan	1
S. H. Meyers, Mississippi**	9
P. J. Roberts, Missouri*(A)	2
W. H. Martin, Montana(A)	1
J. A. Flannery, New Jersey	1
S. Stahl, New York*(A)	3
B. L. Webster, North Carolina*(A)	7
J. D. N. MacDonald, Nova Scotia	2
E. Nelson, Ohio	1
R. G. Bendel, Oklahoma*	3
C. J. Watson, Ontario*	5
A. J. Gulley, Oregon	1
F. D. Read, Rhode Island***(A)	2
J. G. Thomas, South Carolina**	1
W. O. Knight, Jr., South Dakota**	2
S. D. Jackman, Texas	2
H. B. Yates, Texas	1
J. A. Quinlan, Texas(A)	9
H. T. Sanderson, Texas(A)	2
K. S. Little, Utah**	5
M. E. Steele, Utah(A)	2
R. F. Bergengren, Vermont**	9
A. J. Kuehl, Washington	1
W. G. Lomergan, Washington	1
E. E. McElveen, Washington	1
*Full-time League Employee	
**Part-time League Employee	
(A) Alternate Director	1

### Volunteer Organizers Contest

The 1952 Volunteer Organizer Contest looks like it is going to carry out the pattern set the last two or three years. Already, twelve contestants have qualified to receive an award, and three or four of them seem to be building up for a dead-heat finish in first place. The number of contestants is a little less than last year, but the total number of Credit Unions reported is a bit higher than the final figure last year, and there is still one month to go. Each of the past two years, the contest total has been about 10% of the entire amount for the

year. This year, the total is just about 9% and will quite likely be close to 10% by the end of February. Our records show that 29 contestants have reported a total of 131 new Credit Unions in the eleven months ending January 31. Here are the standings of the various contestants at the end of January:

H. Fogal, Ontario	14
J. Moore, Quebec	14
E. Reed, Ontario	13
Father O'Rourke, Ontario	10
J. Quinlan, Texas	9
V. Porath, Pennsylvania	8
E. Holder, Tennessee	8
E. Erickson, Michigan	6
A. J. LeRoux, Michigan	6
F. Davis, California	5
G. Vanderwall, Michigan	5
W. Carl, Ohio	5
W. Richards, Ohio	4
L. Deden, Nebraska	3
D. Servillo, Pennsylvania	3
H. T. Sanderson, Texas	3
L. Bigman, Louisiana	2
T. Williams, Ohio	2
E. Ludwig, Illinois	1
L. deMasterson, Louisiana	1
J. Morin, Maine	1
A. Flood, Michigan	1
E. Hellwig, Nebraska	1
H. Meister, Nebraska	1
G. Beidler, Pennsylvania	1
M. Golin, Pennsylvania	1
L. P. Davis, Texas	1
D. Kennedy, Virginia	1
K. Edlund, Washington	1

The 1952 Volunteer Organizers Contest will close February 28, 1952. Since the Volunteer Organizers Contest is an annual affair, the 1953 Contest will begin March 1 and continue through to the end of February, 1954. We hope that all contestants entered in the 1952 Contest and many other volunteers throughout the country will enter their name in the 1953 Contest. Any volunteer organizer, anywhere in

the United States or Canada, or, in fact, the Western Hemisphere, may enter the contest, and every person who enters may win a prize. Present contest rules provide for a first prize of \$100 plus expenses to attend the succeeding Annual Meeting of CUNA, to be awarded to the contestant who organizes the greatest number of new Credit Unions within the contest time. In event of a tie for first place, each contestant so tied will receive a \$100 award, but the trip expenses will be awarded to the contestant who has obtained the highest percentage of League membership among the Credit Unions organized. If a tie still results, the trip expenses will be awarded to the contestant who has obtained the highest percentage of CUNA Mutual Loan Protection contracts among the Credit Unions organized. If a tie still results, the trip expenses will be awarded to the contestant who has obtained the highest percentage of CUNA Mutual Life Savings contracts among the Credit Unions organized. If a tie still results, the trip expenses will be awarded to the contestant who has obtained the highest number of Bridge subscriptions among the Credit Unions organized. If a tie still results, then all contestants so tied will receive both the \$100 award and the trip expenses. In addition, other contestants who organize five or more new Credit Unions in the contest period will receive an award of \$50.00 Also, each contestant who enters the contest and organizes one or more credit unions will receive a gift copy of "Liberal's Progress", biography of Edward A. Filene, written by Gerald W. Johnson, unless awarded one in a previous contest.

Enter your name in the contest today. Get an early start on the 1953 Contest, and have a grand time all year long showing your fellow men how to solve their financial problems the Credit Union way. Once you get started, it is really easy to organize a Credit Union, and your League, CUNA, and your Credit Union friends will be very proud of you and glad to help in any way they can. To enter the contest, follow these simple rules:

- Send a letter or postcard to Mr. T. W. Doig, Managing Director, Credit Union National Association, Post Office Box 431, Madison, Wisconsin, stating your desire to enter the contest, and listing any Credit Unions you have organized since March 1, 1953.

- Soon after the organization of



### Wins Educational Display Award

Electro Credit Union of St. Louis, Missouri won first prize in an educational display contest sponsored by the Missouri Credit Union League in connection with its annual meeting in Jefferson City November 21-23.

Electro Credit Union is composed of 1,500 employees of the Union Electric Company of Missouri. In the picture above are W. R. Schmied, treasurer, Charline Aehle, office manager, and Oliver W. Johnson, chairman of the educational committee.



## SPEED and EFFICIENCY you never thought possible in credit union accounting

There's a new standard of accounting efficiency in many credit unions today. It's a standard made possible by a completely new idea in mechanized accounting—the revolutionary new Burroughs Sensimatic with the "mechanical brain" that directs it automatically through every accounting operation.

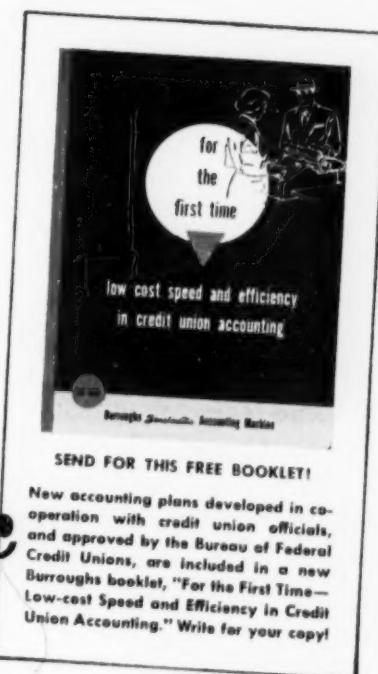
Here is a new accounting machine with amazing versatility, speed and ease of operation. The Burroughs Sensimatic does credit union accounting jobs with a saving of time, money and effort over former accounting methods—makes it possible to obtain the best results with either a Cash or Payroll Deduction System.

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each additional Credit Union, advise Mr. Doig of that fact by letter or postcard.

3.—On or before March 31, 1954, send Mr. Doig a complete list of the Credit Unions you have organized within the contest period.

With your letter or postcard of entry, ask for the free Volunteer Organizers Kit of useful material to help you with your work.

## New Pennsylvania Field Man



THE PENNSYLVANIA Credit Union League has added another field man to its staff. He is William C. Smith and his service area will be in the southwestern part of the state where there is one of the largest concentrations of credit unions in Pennsylvania.

Bill Smith became interested in credit union work in 1949, and acted as a collector and later a director of the Rieco Greensburg Credit Union, Greensburg, Pennsylvania.

A graduate of the Staunton Military Academy and Carnegie Tech, Bill served two years in the United States Air Force. He was employed by the Railway and Industrial Engineering Company before accepting his position as field representative.

Bill Smith's major interest is the credit union movement, but when he has a chance he likes to go hunting. He has always taken a keen interest in sportsmen's clubs.

Bill is 26 years old. Married in 1947, he has two sons, David, 4 years, and John 5 months.

## Full Time Help Increases Assets

IT PAYS TO HIRE a full-time employee for the credit union, according to a newsletter from the Colorado Credit Union League. As an example is cited the case of the Englewood Federal Credit Union in Englewood, Colorado.

In July, 1951, with \$53,000 in assets, the credit union hired Ed Pearson as its first full-time treasurer-manager and opened an office with regular hours. By December, 1952, assets were up to

\$106,000 and salary expenses had decreased from 33% of gross income to 29% of gross income.

Several other credit unions in Colorado have showed comparable progress after they hired full-time help and maintained an office.

## Make a Friend of a Child

ADULT FRIENDSHIPS with children are the simplest remedy for juvenile delinquency, according to Howard A. Lane, specialist in child education, now at New York University. "In my experience with police departments", he said recently "I have never encountered a delinquent child who had one really interested adult friend."

## Across the desk

By Stanley Harris



PROPERTY, damaged or destroyed by traffic accidents is a serious economic waste.

THE COST? An estimated \$1,400,000,000 during 1951 based on figures released by the National Safety Council. ALL COSTS, including medical expenses, wage loss, overhead costs, and motor vehicle property damage totalled approximately \$3,400,000,000. This represents an increase of \$200,000,000 over 1950.

What can we do about it? FIRST of all drive carefully and courteously—SECOND insure a secure future for yourself and your family thru a complete automobile insurance program.

It can't happen to you? Remember—Accidents make no appointments!

## Coming Events

March 12-13-14—Ontario Credit Union League annual meeting, Royal York Hotel, Toronto, Ontario.

March 14—Connecticut Credit Union League annual meeting, Connecticut.

March 20-21—Oregon Mutual Credit Union League annual meeting, Benson Hotel, Portland, Oregon.

March 21—Arkansas Credit Union League annual meeting, Arkansas.

March 21—Rhode Island Credit Union League annual meeting, Sheraton-Biltmore Hotel, Providence, Rhode Island.

March 27-28—Virginia Credit Union League annual meeting, Richmond, Virginia.

March 27-28-29—Nebraska Credit Union League annual meeting, Cornhusker Hotel, Lincoln, Nebraska.

March 27-28-29—Oklahoma Credit Union League annual meeting, Oklahoma Biltmore Hotel, Oklahoma City, Oklahoma.

March 27-28-29—Kansas Credit Union League annual meeting, Lamer Hotel, Salina, Kansas.

March 28—District of Columbia Credit Union League annual meeting, National Press Club, Washington, D. C.

April Vermont Credit Union League annual meeting, Vermont.

April West Virginia Credit Union League annual meeting, West Virginia.

April 10-11—Colorado Credit Union League annual meeting, Kit Carson Hotel, La Junta, Colorado.

April 16-17-18—Michigan Credit Union League annual meeting, Sheraton-Cadillac Hotel and the Masonic Temple, Detroit, Michigan.

April 17-18—Minnesota League of Credit Unions annual meeting, Hotel Nicollet, Minneapolis, Minnesota.

April 17-18—Pennsylvania Credit Union League annual meeting, Hotel Casey, Scranton, Pennsylvania.

April 17-18-19—Illinois Credit Union League annual meeting, Springfield Armory, Springfield, Illinois.

April 18—South Dakota Credit Union League annual meeting, City Hall, Sioux Falls, South Dakota.

April 18—North Carolina Credit Union League annual meeting, Robert E. Lee Hotel, Winston-Salem, North Carolina.

April 24-25—Idaho Credit Union League annual meeting, Memorial Hall, Pocatello, Idaho.

April 24-25—Kentucky Credit Union League annual meeting, Seelbach Hotel, Louisville, Kentucky.

April 24-25-26—Iowa Credit Union League annual meeting, Hotel Roosevelt, Cedar Rapids, Iowa.

April 24-25-26—Ohio Credit Union League annual meeting, Biltmore Hotel, Dayton, Ohio.

April 24-25-26—Hawaii Credit Union League annual meeting, Moana Hotel, Honolulu, Hawaii.

May 1-2—Massachusetts CUNA Association annual meeting, Hotel Somerset, Boston, Massachusetts.

May 6—10:00 A.M.—Joint Meeting: CUNA Executive Committee, CUNA Mutual Board and CUNA Supply Cooperative Board, Atlantic City, New Jersey.

May 6—2:00 P.M.—CUNA Supply Cooperative Board.

May 7—9:00 A.M.—CUNA Executive Committee.

May 7—8:30 P.M.—CUNA Mutual Educational Meeting.

May 8—10:00 A.M.—CUNA Mutual Board Meeting.

May 8—2:00 P.M.—CUNA Supply Membership Meeting.

May 9—9:00 A.M.—National Board Meeting.

May 10—9:00 A.M.—National Board Meeting.

May 8-9-10—New Jersey Credit Union League annual meeting, Atlantic City, New Jersey.

June 6—North Dakota Credit Union League annual meeting, Lewis & Clark Hotel, Mandan, North Dakota.

## Walter L. Vandenburg Dies

Walter L. Vandenburg, managing director of the Kentucky Credit Union League died on January 29.

"Van" spent most of his life boosting the credit union movement. For many years he was president of the Armour Creameries Credit Union, Louisville, Kentucky, and secretary-treasurer of the Louisville Credit Union Chapter. For two years he was its president.

In 1936 Mr. Vandenburg was elected a director of the Kentucky Credit Union League, and in 1939 he became its president. Since 1941 he was engaged as managing director of the League.

"Van" was a progressive leader, and his ability was a decided asset in furthering the credit union program in Kentucky.

*National* presents the first and only  
**LIVE KEYBOARD**  
adding machine



**No need  
to use motor bar...  
Saves up to 50% hand motion!**

Now—for the first time—you can add and list without depressing a motor bar! On this remarkable National *every amount key is its own motor bar*, because every key is *electrified*!

Simply press the keys you want to add—the machine does it instantly! Your hand need never leave the "Live" Keyboard when adding amounts. *You save up to 50% hand motion.*

National's "feather-touch" action makes it easier than ever to press two or more keys at once—more time-saving! All ciphers print automatically—still more time saved! Operators love it—they do their work with so much less time and effort.

Printed words cannot explain all the advantages of this "Live" Keyboard. See a demonstration today!

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Automatic Clear Signal • Subtractions in red • Automatic Credit Balance • Automatic space-up of tape when total prints • Large Answer Dials • Easy-touch Key Action • Full-Visible Keyboard • Rugged-Duty Construction.

For demonstration phone the nearest National office or National dealer.



**THE NATIONAL CASH REGISTER COMPANY, DAYTON 9, OHIO**



# The Way I See It

## Celebration Plus

To: THE EDITOR

I think this story goes to show some of the enthusiasm you run into once in awhile. This makes you feel good after working with the group.

On August 25th I held the organization meeting of the Triple C Federal Credit Union located in Elkton, Maryland serving the colored residents of Cecil County. This is a community group working out of the church.

They wanted to celebrate Credit Union Day and at the same time make a drive for members and funds. They went out and sold tickets for a supper; cost of the supper was 75c per plate with 25c as the entrance fee, 25c to go on deposit toward the purchase of a share leaving the cost of the supper 25c. The suppers were even delivered to those who could not attend and the signature card was filled out when the supper was delivered. Over and above this 20 persons at the dinner pledged to save \$5.00 per week for five consecutive weeks giving the credit union \$500 in capital to start serving their members with.

What a way to express the desire to serve your fellowman through a credit union. With interest like this how can they fail to do good.—W. R. Johnson, CUNA Field Representative.

## Keep the Foundation Firm

From: THE ALBERTA CREDIT UNION LEAGUE BUGLE.

The credit unions are buildings erected on friendship. Their foundations are sympathy and understanding. Their functions are based on feelings of mutual aid, fellowship and brotherhood — on the knowledge that the problems and troubles of our fellow members are essentially and practically our own.

Credit unions cannot operate properly, nor to their best advantage unless these factors of sympathy, understanding and fellowship are present. The Credit Union Act emphasizes this when it speci-

fies a "bond of association", and by this specification it implies, the stronger the bond—the more effective and successful will be the credit union.

If we review the great success stories of our history, we find in every case, the morale of the group was at its highest point. Fellowship and brotherliness and understanding were of far greater importance than the moneys available—the Nova Scotia fishermen and miners, the share-croppers of North Carolina, the Indians of Grouard, the fishermen of British Columbia.

It was not the size of the credit union in membership or money which spelled success, but the inner spirit of the members which dictated unstinted help to those they knew and understood.

We are frequently blinded by the apparent success of credit unions with thousands of members and millions of dollars. These credit unions, with many full time employees, housed in spacious offices, undoubtedly give a very convenient service to the members. They have no worries about obtaining sufficient funds to meet demands, and their operations are sufficiently extensive and diversified that established dividends are met without hitch. In fact they do everything that a bank can do—and practically nothing more.

These credit unions comply with the letter of the law. They are co-ops, they have a nominal bond of association, but the credit union spirit of fellowship and mutual help, born of intimate knowledge, cannot be there. Even the fundamental necessity of true democratic control—one member, one vote—becomes only a formality, because of the inevitable clumsiness of the democratic system. How can a credit union call five thousand members to an annual meeting and do anything effective?

It is not the amount of money, nor the mechanics of service, nor any other physical factor, which makes or breaks a credit union—these difficulties can all be over-

come—it is the spirit, the morale of the membership which provides the drive. The larger the credit union, the stronger and tighter must be its bond, the higher its morale, the greater its member loyalty.

Unless the foundations are given constant attention, an unwieldy structure above will cause them to crack and crumble. It were better to set a limit on the size, and to erect another building, on equally satisfactory foundations, close by. This would mean additional work and effort, and continual pioneering, but the high morale and loyalty of credit union people make such effort a pleasurable challenge to their abilities.

## Appreciation

To: CREDIT UNION NATIONAL ASSOCIATION

In the name of the presidents of the Credit Cooperatives of Santa Cerro, Dominican Republic, I have the great pleasure of expressing our appreciation for your courtesy in sending us copies of the letter from the President of the United States greeting all of us who are united with you in celebrating October 16th as Credit Union Day.

I am taking advantage of this opportunity to express my idea of the future of the cooperative movement. I believe with James Peter Warbasse that that movement will be one of the principal forces in bringing to the world perfect democracy, which is still very far off. But all signs indicate that we are going toward that perfect democracy. I call perfect democracy the one in which the majority of men have in their hearts the three essences of democracy: liberty, equality, and fraternity. Today, as you well know, the majority of men have liberty in their hearts but pay only lip service to equality and fraternity. But a century will not pass without changing this from lip service to action and there will be realized the social ideal for which all of us, who are going to celebrate Credit Cooperatives Day on the 16th of October, are struggling.

—Rev. J. H. Steele, Managing Director

## Strange

"I lent Jones ten dollars yesterday. Told me he was stranded high and dry."

"That's strange. I lent him ten because he could hardly keep his head above water."

*The CUNA Automobile Insurance Program*

## **Can Help Your Credit Union**

*develop a sound and complete automobile financing program for its members.*

- Complete coverage availability protects the credit union and the member.
- Faster loan service and greater convenience to your members and treasurer because of automatic loss payable clause.
- Fair claim payments assured—participating leagues are authorized to select an automobile insurance committee to consider and exercise final decision on any claim questioned by a policyholder under the plan.

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## FACTS ABOUT ORDINARY LIFE INSURANCE

An ordinary life policy is insurance which runs for the entire life of the insured person. It's often called the basic insurance policy because it is the lowest cost permanent protection you can buy. Most insurance advisors recommend that every person have some Ordinary Life Insurance.

**LEVEL PREMIUM** Ordinary life policies have what is called a level premium—the premium remains the same throughout life.

**LOWER COST** because we sell only to credit union people, direct by mail, without paying commissions on policies.

**DIVIDENDS** You get good dividends on your Ordinary Life policy with CUNA Mutual, which lowers the cost still more!

**CASH VALUES** An ordinary life policy accumulates "savings" which are used to meet the higher cost of insuring you in your old age. These "savings" are called "cash values." If you ever decide to surrender your policy, you could take these "savings" out in

1. Cash, or
2. Paid up insurance—equal to what the cash value of the policy would buy; or
3. Extended term insurance which would continue your policy for the face amount as term insurance for as long as the cash value will pay the premiums on it.

**FOR EXAMPLE:** If you buy \$1,000 Ordinary Life policy at age 35, at the end of 15 years, your policy would be worth \$260.01, or it could be converted to a paid up policy worth \$453, or it could be converted to an extended term policy, which would give you \$1,000 term insurance for almost 17 years!

**DISABILITY PREMIUM WAIVER** For a very small extra premium you can get a Disability Premium Waiver. That means you wouldn't have to pay any more premiums in case you became totally and permanently disabled but your insurance would remain in force for the rest of your life.

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Madison, Wisconsin • Hamilton, Ontario

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then you'll be glad.

you brought Ordinary Life insurance  
from CUNA Mutual while you were  
young, the premium was so low.

**CUNA MUTUAL INSURANCE SOCIETY**

The Credit Union Division